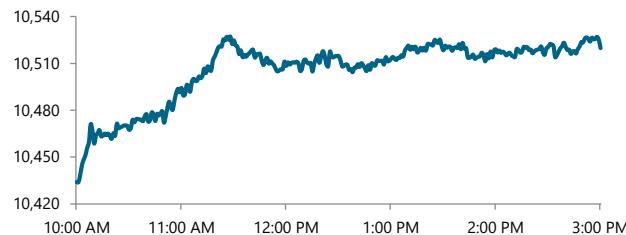


Daily Markets Overview

14 February 2023

TASI Intraday



Source: Reuters

Saudi Stock Indices

Index	Last Close	1 Day %	WTD %	YTD %	PE (TTM)
Saudi (TASI)	10,520	1.0	1.0	0.4	16.8
Saudi (NOMUC)	19,441	-0.5	0.4	0.1	NA
Energy	5,586	1.6	1.8	2.9	6.7
Materials	6,459	0.4	0.4	2.7	10.7
Capital Goods	5,728	2.8	3.1	9.6	14.1
Com. & Prof. Svc	3,556	0.6	0.5	3.5	31.5
Transportation	4,835	0.4	0.2	6.5	NA
Cons. Durables & Apparel	4,399	0.9	2.0	4.1	NA
Consumer Services	4,283	-0.2	2.4	16.1	NA
Media	22,022	0.5	0.4	2.4	24.2
Retailing	7,362	0.9	1.1	2.6	28.2
Food & Staples Retailing	9,304	1.1	2.8	8.9	6.4
Food & Beverages	4,775	-0.1	1.5	2.9	28.9
Health Care Equipment	9,376	2.5	2.9	2.9	41.3
Pharma, Biotech & Life Science	2,950	0.2	0.0	2.7	NA
Banks	11,084	1.2	1.0	-4.0	13.5
Diversified Financials	6,015	0.3	0.6	-5.4	28.5
Insurance	5,842	-0.4	-0.3	9.9	NA
Telecommunication	6,308	0.2	-0.7	-1.3	13.6
Utilities	6,982	0.5	0.9	-2.7	20.7
REITs	3,849	0.1	-0.4	-3.2	16.9
Real Estate	2,776	0.6	0.9	11.0	NA

Sources: Bloomberg, Reuters, Tadawul

Top 5 Gainers

Company	Last Close	% Change	Value (SAR mn)
Riyadh Cables Group Co.	48.45	10.0%	132
Riyad Bank	28.55	6.1%	62
Elm Co.	382.60	4.3%	92
Ash-Sharqiyah Development Co.	61.60	4.1%	39
Al Gassim Investment Holding Co.	28.00	3.9%	36

Source: Tadawul

Latest Earnings

Company	Date	Period	Q NI (SAR mn)	Y/Y %	Q EPS (SAR)	vs. Consensus
RIBL	13-Feb	4Q22	2,027.8	25%	0.68	NA
MAADEN	13-Feb	4Q22	1,016.5	-51%	0.41	MISS
BSFR	12-Feb	4Q22	902.6	-9%	0.75	NA
TANMIAH	12-Feb	4Q22	123.3	1098%	6.17	NA
SABB	9-Feb	4Q22	1,387.2	225%	0.68	NA

Source: Tadawul

NOTES:
(1) Prices as of last trade. Updated as of February 13, 2023
(2) WTD: Week to Date and YTD: Year to Date

Saudi Market Update

- TASI closed 1.0% higher at 10,520, while NOMUC decreased 0.5% to 19,441 on Monday. TASI traded value totaled SAR 4.5bn and averaged SAR 3.8bn over the last 30 days. The five most active stocks (by value) in TASI accounted for 26.5% of the daily traded value.
- MSCI Emerging Markets closed flat on Monday, trading at P/E (TTM) of 12.5x vs. 16.8x for TASI.
- Banks and Materials increased 1.2% and 0.4%, respectively. Telecom ended 0.2% higher. Capital Goods (up 2.8%) was the best performing sector. Among stocks, Riyad Cables Group Co. (4142/RIYADHCA AB), Riyad Bank (1010/RIBL AB), and Elm Co. (7203/ELM AB), led the gainers.
- The minister of Municipal and Rural Affairs and Housing revealed that the Crown Prince ordered granting the residential sector 100mn sqm of land in Riyadh and other cities, where land and real estate prices are rising. He added that the ministry and the Saudi Central Bank (SAMA) are working on mitigating the impact of higher interest rates on home loans, looking to avoid negative impacts. Moreover, he stated that the housing program targets providing 365,000 homes until 2025. (Source: Argaam)
- According to the General Authority for Statistics (GASTAT), the country's merchandise imports grew by 26% Y/Y in November 2022 to SAR 62.7bn (USD 16.7bn) but fell by 2% M/M. The Y/Y rise was driven by a SAR 5.3bn (USD 1.4bn), or 72%, rise in its vehicles, aircraft, vessels, and associated transport equipment. (Source: Argaam)
- According to the National Center for Industrial and Mining Information, the Ministry of Industry and Mineral Resources issued 69 new mining licenses in December 2022. These included 46 exploration, 12 building materials quarry, 7 reconnaissance, 4 mining and exploitation of small mines licenses. The statement noted that the total number of effective mining licenses in the sector reached 2,272. (Source: Argaam)
- Saudi Real Estate Co. (4020/SRECO AB) announced that its subsidiary, Saudi Real Estate Infrastructure Co. (Binyah), was awarded a contract by Diriyah Gate Company for designing, constructing, testing, and commissioning of the Northern Cultural District (NCD) P3 car park project, at a total value of SAR 544.1mn (USD 144.99mn). The contract includes designing and building a minimum of 2,000 car space parking facility over four basement levels with a total area of nearly 100,000 sqm. (Source: Argaam)
- Riyad Bank (1010/RIBL AB) reported a 17% rise in 2022 net profit to SAR 7.01bn (USD 1.87bn), compared to SAR 6.02bn (USD 1.60bn) in 2021, driven by higher total operating income partially offset by an 18% Y/Y rise in operating expenses. The higher total operating income was driven mainly by an increase in NSCI, fee and commission income, and exchange income, partially offset by a drop in gains on disposal of non-trading investments, along with net and dividend income. (Source: Argaam)

Top 5 Losers

Company	Last Close	% Change	Value (SAR mn)
The Mediterranean & Gulf Insurance & Reinsurance Co.	8.75	-10.0%	32
Salama Cooperative Insurance Co.	15.04	-4.7%	9
Buruj Cooperative Insurance Co.	18.22	-4.6%	4
Al Sagr Cooperative Insurance Co.	16.20	-3.2%	4
Tihama Advertising & Public Relations Co.	86.00	-3.2%	21

Most Active Stocks by Value (SAR mn)

Company	Last Close	% Change	Value (SAR mn)
Americana Restaurants International PLC	3.98	-2.5%	294
The Saudi Arabian Oil Company	33.00	1.7%	255
Al Rajhi Bank	76.70	0.3%	250
The Saudi National Bank	49.00	1.5%	222
Alinma Bank	30.40	2.0%	183

Source: Tadawul

Daily Markets Overview

14 February 2023

GCC Stock Indices

Index	Last Close	1 Day %	WTD %	YTD %	PE (TTM)
Dubai (DFM)	3,470	0.5	0.5	4.0	9.5
Abu Dhabi (ADX)	10,010	-0.1	-0.1	-2.0	27.2
Kuwait (KSE)	6,843	-0.4	-0.2	-1.1	21.6
Qatar (QE)	10,391	-0.5	-0.3	-2.7	11.2
Oman (MSM)	4,740	-0.4	-0.6	-2.4	11.6
Bahrain (BSE)	1,935	-0.2	-0.1	2.1	8.1
DJMENA Index	694	0.3	0.3	0.1	NA

Source: Bloomberg, Reuters

Global Stock Indices

Index	Last Close	1 Day %	WTD %	YTD %	PE (TTM)
US (S&P 500)	4,137	1.1	1.1	7.8	19.7
US (NASDAQ 100)	11,892	1.5	1.5	13.6	23.2
UK (FTSE 100)	7,948	0.8	0.8	6.7	11.4
Germany (DAX)	15,397	0.6	0.6	10.6	12.6
France (CAC 40)	7,209	1.1	1.1	11.4	11.7
Russia (MICEX)	2,264	0.1	0.1	5.1	2.3
Japan (Nikkei)	27,427	-0.9	-0.9	5.1	22.6
Hong Kong (HSI)	21,164	-0.1	-0.1	7.0	12.5
South Korea (KOSPI)	2,453	-0.7	-0.7	9.7	11.6
China (SHCOMP)	3,284	0.7	0.7	6.3	14.3
India (NIFTY)	17,771	-0.5	-0.5	-1.8	21.5
Brazil (IBOV)	108,836	0.7	0.7	-0.8	5.9
Turkey (BIST 100)	4,505	0.0	0.0	-18.2	5.5
Egypt (EGX30)	17,215	-2.3	-2.3	17.9	10.3
MSCI Emerging Markets	1,014	0.0	0.0	6.0	12.5
MSCI World	2,810	0.9	0.9	8.0	17.8

Source: Bloomberg, Reuters

Commodities Prices

Index	Last Close	1 Day %	WTD %	YTD %	1 Year %
Brent Crude (\$/bbl)	86.6	0.3	0.3	0.8	-8.3
Natural Gas (\$/mmbtu)	2.4	-4.3	-4.3	-46.3	-40.2
Gold (\$/oz)	1,853	-0.6	-0.6	1.6	-0.3
Silver (\$/oz)	22.0	-0.1	-0.1	-8.2	-6.8
Platinum (\$/oz)	958	0.9	0.9	-10.8	-7.0
Copper (\$/t)	8,917	1.0	1.0	6.6	-9.9
Zinc (\$/t)	3,127	2.2	2.2	4.1	-13.6
Lead (\$/mt)	2,089	-0.3	-0.3	-10.5	-8.7
Wheat (\$/bu)	801	0.6	0.6	1.1	0.4
Corn (\$/bu)	682	0.6	0.6	0.6	12.9
Sugar (\$/lb)	19.7	-1.8	-1.8	-1.8	12.1

Source: Bloomberg

Interest Rate Watch (3M Interbank Offer Rate, %)

Country	Last Close	1 Day Change	YTD Change	Spread*
US	4.87	0.00	0.10	0.00
Saudi Arabia	5.52	0.01	0.18	0.65
UAE	4.85	-0.03	0.54	-0.02
Kuwait	4.25	0.00	0.25	-0.62
Qatar	5.28	0.08	-0.01	0.41
Bahrain	6.25	0.00	0.11	1.38

Source: Reuters

NOTES:

(1) Prices updated as of February 13, 2023 (2) WTD: Week to Date; YTD: Year to Date; NA: Not Applicable, *Spread = US 3M Rate – Country 3M Rate

GCC & Global Markets Update

- US markets ended in the green on Monday. S&P and NASDAQ increased 1.1% and 1.5%, respectively. Dow Jones Industrial ended 1.1% higher. In Europe, UK, Germany and France gained 0.8%, 0.6% and 1.1%, respectively.
- Asian markets are trading mixed on Tuesday. China is trading flat, while Japan is up 0.7%. South Korea is up 0.6%, while Hong Kong is trading flat. India is trading 0.5% higher, respectively, in the morning session.
- GCC markets ended mostly lower on Monday. Dubai increased 0.5%, while Abu Dhabi decreased 0.1%. Kuwait and Qatar decreased 0.4% and 0.5%, respectively. Oman and Bahrain closed 0.4% and 0.2% lower, respectively.
- Japan industrial production for December stood at 0.3% M/M and -2.4% Y/Y (prior: 0.2% M/M, -0.9% Y/Y; consensus: -0.1% M/M). (Source: Trading Economics)
- Bahrain's tourism minister revealed that the country's tourism sector last year exceeded targets set under its 2022-26 tourism strategy. Tourism revenues topped BHD 1.5bn (SAR 14.93bn) in 2022, an increase of 50% compared to the target figure for the same year, which stood at BHD 1bn (SAR 9.95bn). She further stressed the importance of harnessing all efforts to achieve more tourism successes during the next stage to reach the goals of the economic recovery plan. (Source: Zawya)
- The UAE's minister of state for financial affairs revealed that the country provided loans and development aid to the tune of AED 255.5bn (SAR 261.03bn) to developing nations from 2012 to 2022 at an average annual rate of 2% of the GDP. He added that this falls within the framework of the country's policy aimed at supporting economic reform programmes and contributing to the implementation of development projects in Arab and non-Arab countries. Around 148 countries benefitted from the UAE's loans and development aid initiatives in the past 10 years. (Source: Zawya)
- According to the International Finance Corporation (IFC)'s Director General, it will sign an MoU with the Abu Dhabi Fund for Development to jointly invest USD 1.5bn (SAR 5.63bn) in energy transition and the fight against climate change. He added that for every USD 1 (SAR 3.75) in grant money that the World Bank receives, it can mobilize USD 10 (SAR 37.53) of capital to invest in climate action. The official warned that one of the big challenges the world will face in coming years is access to water, adding that this is a conversation currently being overshadowed by the energy transition. (Source: Zawya)
- Bahrain's Economic Development Board (EDB) revealed that it succeeded in attracting investments for 89 projects exceeding BHD 415mn (SAR 4.13bn) during 2022. It added that the investment will contribute to creating more than 6,000 quality job opportunities for its citizens over the next 3 years. The country's Crown Prince, Prime Minister, and Chairman of the EDB highlighted that Bahrain's economic diversification strategy continues to advance, through the investment in available commodities and the adoption of effective legislations and policies, supporting direct investment and providing quality job opportunities for Bahraini citizens, in line with the Economic Recovery Plan. (Source: Zawya)

Coming Up

- UK unemployment rate for the month of December (prior: 3.7%; consensus: 3.7%) will be announced today. (Source: Trading Economics)
- US inflation rate for January (prior: 0.1% M/M, 6.5% Y/Y; consensus: 0.5% M/M, 6.2% Y/Y) will be announced today. (Source: Trading Economics)
- UK inflation rate for January (prior: 0.4% M/M, 10.5% Y/Y; consensus: -0.4% M/M, 10.3% Y/Y) will be announced tomorrow. (Source: Trading Economics)

Daily Markets Overview

14 February 2023

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